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the book is put, wisely enough, upon the problems relating to the structure and control of various forms of business organization.

In Professor Haney's discussion of remedies for existing evils he distinguishes more clearly than most writers have distinguished between corporation problems and trust problems, properly so called. His proposals for reform are, for the most part, along lines which have generally commended themselves to thoughtful students in recent years, but they are worked out in such detail (about fifty different suggestions are made) that they cannot be considered within the limits of a review.

The book is not without indications that it was put through in some haste. The account of the origins of corporate and joint stock undertakings lacks sureness of touch; the various references to the "legal entity" concept do not indicate an acquaintance with the more weighty discussions of the legal nature of a corporation; and at a few points there are positive slips. To haste only can we attribute the table on p. 44, purporting to show "Statistics of the German Empire on the Entrepreneurial Form of Industrial Management." The table really gives merely the number of "one-man shops" and of establishments where help is employed. Professor Haney has mistranslated the rubrics of the German table from which he took his figures. But these are minor blemishes on an excellent book.

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*Materials for the Study of Elementary Economics.* Edited by L. C. MARSHALL, C. W. WRIGHT, and J. A. FIELD. Chicago: The University of Chicago Press, 1913. Large 8vo, pp. xvii+927. \$2.75.

This newest, largest, and best collection of illustrative documents and programs, tables and charts, extracts from federal and from state commission and departmental reports, selections from trade and commercial newspapers and journals, and excerpts from the masters, old and new, is clearly the most important book of the year for students and teachers of economics.

One must resort to statistics to describe the work. It contains 927 large octavo pages, which bear to the reader no less than 267 separate illustrative items, varying in length from suggestive quarter-page tables to a thirty-five page compilation from the National Conservation Commission. Over two hundred tables and charts are scattered through the volume.

The selections have been made with discrimination. They are varied, fresh, and often alluring. While laureled authorities among the elders, Adam Smith, Ricardo, J. S. Mill, and others are allotted brief space, one senses that the editors are moderns of the moderns in their live interests. Carver and Fisher, Commons and Jenks, Kinley and Taussig, Hobson and Böhm-Bawerk, such as these give, throughout the pages, frequent and stimulating witness that there are economic giants in these days.

One senses further that, in true modernity, the authors value facts more than authority, ancient or modern; documents more than opinions. An invigoratingly generous space is granted to specimens of actual corporation charters and bonds and stocks, to typical bank and clearing-house statements, to official reports of the American Federation of Labor and extracts from wage-scale agreements, to the latest National Socialist platform and to trade-union constitutions, to tables of bond values and birth-rates and the recent prices of eggs, to classifications of business failures, of occupations, and of forms of wealth.

Much credit, too, is due the editors for their painstaking and most judicious adaptations and compilations. While they accredit themselves directly with but a ninth or tenth part of the items presented, their deft hands have refashioned to greater or less extent, and always profitably for the reader, many of the extracts accredited to others. This feature, too, speaks the modern respect for facts and essentials. Instead of lazily embodying a forty-page article in its entirety—platitudes, padding, and all—the editors have carefully extracted perhaps six or eight pages which carry to the reader the essential thought of the whole article. This careful digesting editorship alone made it possible to cover so wide a range of topics in less than a thousand pages.

The arrangement followed is conveniently that of modern texts in economics, adapting the volume well, therefore, for companion use with any good modern textbook. It opens with five introductory selections telling man's relation to nature and the story of the industrial revolution. Then come in order the following topical divisions, the numerals indicating the number of selections given under each topic: "Wants and the Means of Their Satisfaction," 11; "Natural Resources as Economic Factors," 7; "Human Beings as Economic Factors," 17; "Capital Goods," 10; "Organization of Industry," 22; "Examples of Modern Capitalistic Organization," 21; "Markets and Trading," 7; "Value," 24; "Money and Prices," 22; "Credit and Banking," 14; "International Trade and Foreign Exchange," 10; "Tariff Policies," 7;

"Rent," 8; "Wages," 6; "Labor Problems," 25; "Interest," 7; "Profits," 14; "Public Finance and Taxation," 20; "Some Programs of Social Reform," 10.

While the topical headings are mainly those of a theoretical treatise, much helpful material is given on all the leading problems of practical economics—immigration, railroads, trusts, money, rising prices, banking, tariff, wages, trade unions, insurance, taxation, and socialism.

The book is well printed in clear type on good paper, and substantially bound. The volume would be more useful still if it had an index, which even the carefully arranged and full table of contents does not make dispensable. Perhaps, too, most readers would appreciate brief biographical notes after the names of authors of selections, stating, at least, their professional or business positions.

This volume is so valuable, both in what it contains and in what it suggests, to all teachers and students of economics, that their sincere gratitude is due to this trio of indefatigable and discriminating editors, who, after years of practical classroom testing, revising, rejecting, and selecting anew, have in this volume so acceptably arranged this wealth of illustrative economic material approved by their combined experienced judgments. They have made a very real contribution toward a more scientific, inductive study of economics wherever their volume may go.

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*Statistics.* By the late SIR ROBERT GIFFEN. Written about the years 1898–1900. Edited with an introduction by HENRY HIGGS, assisted by GEORGE UDNY YULE. London: Macmillan, 1913. 8vo, pp. xiii+485. \$3.00.

Giffen's *Statistics* is a handbook treating in popular fashion the various classes of statistics, such as area and population, imports and exports, agricultural statistics, insurance and accident, as separate topics. The work is non-mathematical and non-technical; it does not deal with such topics as correlation and variation which have been so largely developed during the past fifteen years; the data are mainly from the United Kingdom. The chief virtue of the book, and one most worthy of note, is the clearness with which the author points out the pitfalls of statistics. As the editor, Henry Higgs, says in the preface: "The thoroughness with which he interrogates his figures and all they stood for is well